

Message Text

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ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 SSO-00 FEA-01 ERDA-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FPC-01

H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07

PRS-01 INRE-00 NSCE-00 /106 W
----- 124752

O R 040159Z AUG 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC IMMEDIATE 8364

INFO AMEMBASSY CANBERRA IMMEDIATE

AMCONSUL HONG KONG

AMEMBASSY TAIPEI

USLO PEKING

AMEMBASSY STOCKHOLM

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CANBERRA TODEP

E.O. 11652: N/A

TAGS: BPRO, ERGEN, RP

SUBJECT: MARCOS ANNOUNCES GAS DISCOVERY IN REED BANK AREA

REF: MANILA 10545

1. PRESIDENT MARCOS ANNOUNCED AUGUST 3 THAT GAS AND OIL CONDENSATE HAVE STARTED FLOWING FROM THE DRILL STEM TESTING AT THE SAMPAGUITA I WELL IN THE REED BANK AREA. THIS FACT IS HEAD-LINED IN ALL LOCAL PAPERS AS AN "OIL STRIKE". IN TYPICAL FASHION, GOP AUTHORITIES ARE GIVING THIS NEWS A BIGGER PLAY THAN IT ACTUALLY MERITS IN A TECHNICAL SENSE.

2. TO TRADE SOURCES THIS NEWS IS ENCOURAGING IN THAT IT PROVES
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HYDROCARBON DEPOSITS IN THE AREA, BUT DISCOURAGING

BECAUSE IT IS GENERALLY PRESUMED THAT A GAS DEPOSIT WOULD NOT BE ECONOMICALLY EXPLOITABLE FROM THE REED BANK AREA. THIS RESULT OF DRILL STEM TESTING, AND THE OFFICIAL RESPONSE WAS PREDICTED BY AMOCO REP IN CONVERSATION REPORTED REFTEL.

3. CONTINUED TESTING OF OTHER HYDROCARBON HORIZONS AT SAMPAGUITA I ARE SCHEDULED, FOLLOWED BY LABORATORY ANALYSIS. THIS GOOD NEWS, HOWEVER QUALIFIED, WILL CERTAINLY GENERATE CONTINUED EXPLORATORY DRILLING AND REINFORCE THE GOP RESOLVE TO PRESS ITS CLAIM IN THE SOUTH CHINA SEA.
SULLIVAN

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NNN

Message Attributes

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To: STATE
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